

FOR IMMEDIATE RELEASE

April 19, 2011

Nichirei Corporation

Nichirei Announces Posting of Extraordinary Losses and a Revision to Its Full-Year Results Forecast

Nichirei Corporation (the “Company”) announces that it has posted extraordinary losses associated with losses caused by the Tohoku-Kanto Earthquake on March 11, 2011 and that it has revised its full-year consolidated results forecast for the fiscal year ended March 31, 2011, which was announced on December 21, 2010. Details are as follows.

1. Revision of the full-year consolidated results forecast (April 1, 2010 through March 31, 2011)

	Net sales	Operating income	Recurring income	Net income	Net income per share
	(million yen)	(million yen)	(million yen)	(million yen)	(yen)
Previous forecast (A)	435,200	17,000	16,000	6,300	20.01
Revised forecast (B)	437,800	16,600	16,100	4,000	12.94
Change (B – A)	2,600	(400)	100	(2,300)	
Percentage change	0.6	(2.4)	0.6	(36.5)	
(Reference) Results for previous fiscal year (ended March 31, 2010)	438,111	16,814	15,450	9,064	29.24

2. Reason of the revision

Certain fixed assets, inventories, and other assets that the Group owns were damaged by the Tohoku-Kanto Earthquake. The Company has decided to post damages of ¥3,196 million, including estimates, as extraordinary losses.

With the posting of extraordinary losses, the Company has revised its full-year results forecast.

(1) Breakdowns of extraordinary losses

Loss on fixed assets	¥2,007million
Loss on inventories	¥523million
Other	¥665million
<hr/> Total	¥3,196million

(2) Business establishments damaged

The major business establishments of the Group damaged by the earthquake were listed below. For further details, please refer to “Influence of the Tohoku-Kanto Earthquake” announced on March 14, 2011.

- (i) Processed Foods
 - Nichirei Foods Inc. Shiroishi Factory, Yamagata Factory, and Funabashi Factory
 - Chiba Chikusan Kogyo Inc.
- (ii) Marine Products
 - Maruichikakou Corporation: Kesenuma Factory and Onahama Factory
- (iii) Meat and Poultry Products
 - Nichirei Fresh Farm Inc.: Head Office, Hirono Farm
- (iv) Logistics
 - Nichirei Logistics Hokkaido Inc.: Hakodate Distribution Center
 - Nichirei Logistics Tohoku Inc.: Sendai-Minami Distribution Center
 - Logistics Network Inc.: Sendai Distribution Center, Sendai XD, Miyagino XD, Funabashi Distribution Center
 - Nichirei Logistics Kanto Inc.: Tokyo Distribution Center
 - Kyokurei Inc.: Daikoku Distribution Center, Yamashita Distribution Center

This forecast has been made based on information available at the time of publication. Actual results may differ materially due to a range of factors.

3. Inquiries

For inquiries concerning this press release, please contact:

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